

**DUTY STATEMENT**  
**SENIOR INVESTMENT OFFICER**  
**ASSET ALLOCATION & RISK MANAGEMENT**  
**Farouki Majeed**

**Concept of Position:**

Under the general direction of the Chief Investment Officer, the Senior Investment Officer:

- Manages the overall asset allocation process both strategically and tactically;
- Works with the risk management/strategies team on the appropriate implementation of asset allocation decisions;
- Directs the Risk Management group and ensures sound risk management practices across the investment program;
- Manages the Inflation-Linked Asset Class and its component programs to meet policy and return objectives and directs staff accordingly;
- Identifies investment opportunities that cross traditional asset classes or do not fit neatly in traditional asset classes (i.e., evaluates the entire investment landscape);
- Adds value to the overall portfolio in a risk-controlled context through the tactical allocation of assets that are distinct from our long-term strategic policy allocation;
- Acts as the point person among senior investment staff for the identification and implementation of asset allocation opportunities;
- Works with the chief economist to identify and evaluate the investment opportunities associated with future economic alternatives;
- Evaluates relevant consultants and external advisors;
- Ensures that asset allocation programs thoroughly meet the needs of the Board and executive management.

**Typical Tasks:**

- Works with the risk management/strategies area on the parameters and structure of the asset allocation workshop;
- Makes asset allocation recommendations for the overall fund and oversees implementation of these recommendations;
- Conducts regular meetings with senior investment staff to help determine the best allocation opportunities and to avoid market vulnerabilities;
- Make asset allocation recommendations for Affiliate funds and oversees and documents implementation of asset allocation policy for each of these funds;
- Participates and directs research for asset allocation projects;
- Coordinates and evaluates external research for use in asset allocation decision-making;
- Recommends new and innovative asset allocation strategies;
- Allocates funds to the Inflation-Linked Asset Class and its components;
- Approves and monitors investments in the Inflation-Lined Asset Class in accordance with delegated authority;
- Prepares necessary performance guidelines, appraisal summaries and probationary reports;
- Recruits and trains employees;
- Reviews and presents Board and Committee reports as required;
- Participates in senior staff meetings and contributes to overall investment policy decision-making;
- Speaks for and represents CalPERS in the investment community on issues related to asset allocation.